

EXHIBIT C  
TILLINGHAST MONTHLY FEE  
APPLICATION FOR THE PERIOD  
DECEMBER 1-31, 2006

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

<b>In re:</b>	)	<b>Chapter 11</b>
	)	
<b>W.R. GRACE &amp; CO., <u>et al.</u></b>	)	<b>Case No. 01-1139 (JKF)</b>
	)	
<b>Debtors.</b>	)	<b>Objection Deadline: February 26, 2007 at 4:00 p.m.</b>
	)	<b>Hearing: Schedule if Necessary (Negative Notice)</b>

**NOTICE OF FILING OF  
NINETEENTH MONTHLY INTERIM APPLICATION OF  
TOWERS PERRIN TILLINGHAST, ACTUARIAL CONSULTANTS TO  
DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE**

TO: (1) The Debtors; (2) Counsel to the Debtors; (3) The Office of the United States Trustee; (4) Counsel to the Official Committee of Asbestos personal Injury Claimant; (5) Counsel to the Official Committee of Asbestos Property Damage Claimants; (6) Counsel to the Official Committee of Equity Holders; and (7) Counsel to the Debtors-in-Possession Lender; and (8) the Fee Auditor

Towers Perrin Tillinghast, actuarial consultants to David T. Austern, Future Claimants' Representative (the "FCR"), has filed and served its Nineteenth Monthly Application for Compensation for Services Rendered and Reimbursement of Expenses as actuarial consultants to the FCR for the time period December 1, 2006 through December 31, 2006 seeking payment of fees in the amount of \$18,538.40 (80% of \$23,173.00) and no expenses (the "Application") for a total of \$18,538.40.

This Application is submitted pursuant to this Court's Administrative Order Under 11 U.S.C. Sections 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members entered on March 17, 2003 (the "Administrative Order").

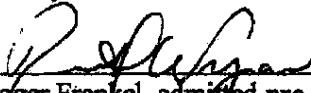
Objections or responses to the Application, if any, must be made in writing and filed with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824 Market Street, Fifth Floor, Wilmington, DE 19801, on or before **February 26, 2007 at 4:00 p.m., Eastern Time.**

At the same time you must also serve a copy of the objections or responses, if any, upon the following: (i) actuarial consultants to the FCR, Jennifer L. Biggs, Towers Perrin, 101 S. Hanley Rd., St. Louis, MO 63105; (ii) co-counsel to the FCR, Roger Frankel, Esquire and Richard H. Wyrton, Esquire, Orrick, Herrington & Sutcliffe LLP, 3050 K Street, NW, Washington, DC 20007; (iii) co-counsel to the FCR, John C. Phillips, Esquire, Phillips, Goldman & Spence, P.A., 1200 North Broom Street, Wilmington, DE 19806; (iv) co-counsel for the Debtors, David M. Bernick, Esquire, Kirkland & Ellis LLP, 200 East Randolph Drive, Chicago, IL 60601 and Laura Davis Jones, Esquire, Pachulski, Stang, Ziehl, Young & Jones, P.C., 919 North Market Street, Suite 1600, P.O. Box 8705, Wilmington, DE 19899-8705; (v) co-counsel to the Official Committee of Unsecured Creditors, Lewis Kruger, Esquire, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, NY 10038-4982 and Michael R. Lastowski, Esquire, Duane Morris, LLP, 1100 N. Market Street, Suite 1200, Wilmington, DE 19801-1246; (vi) co-counsel to the Official Committee of Asbestos Property Damage Claimants, Scott L. Baena, Esquire, Blizin, Sumberg, Dunn, Baena, Price & Axelrod, First Union Financial Center, 200 South Biscayne Boulevard, Suite 2500, Miami, FL 33131 and Michael B. Joseph, Esquire, Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, DE 19899; (vii) co-counsel to the Official Committee of Asbestos Personal Injury Claimants, Elihu Inselbuch, Esquire, Caplin & Drysdale, 399 Park Avenue, 36<sup>th</sup> Floor, New York, NY 10022 and Mark Hurford, Esquire, Campbell & Levine, LLC, Chase Manhattan Centre, 15<sup>th</sup> Floor, 1201 Market Street, Suite 1500, Wilmington, DE 19801; (viii) co-counsel to the DIP Lender, J.

Douglas Bacon, Esquire, Latham & Watkins, Sears Tower, Suite 5800, Chicago, IL 60606 and Steven M. Yoder, Esquire, The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. Box 25130, Wilmington, DE 19899; (ix) counsel to the Official Committee of Equity Holders, Thomas Moers Mayer, Esquire, Kramer Levin Naftalis & Frankel LLP, 919 Third Avenue, New York, NY 10022; (x) the Office of the United States Trustee, ATTN: Frank J. Perch, Esquire, 844 N. King Street, Wilmington, DE 19801; and (xi) the Fee Auditor, Warren H. Smith, Warren H. Smith and Associates Republic Center, 325 N. St. Paul, Suite 4080, Dallas, TX 75201.

Any questions regarding this Notice or attachments should be directed to undersigned counsel.

ORRICK, HERRINGTON & SUTCLIFFE LLP

By:   
\_\_\_\_\_  
Roger Frankel, admitted *pro hac vice*  
Richard H. Wyron, admitted *pro hac vice*  
The Washington Harbour  
3050 K Street, NW  
Washington, DC 20007  
(202) 339-8400  
Co-Counsel to David T. Austern, Future Claimants  
Representative

--and--

PHILLIPS, GOLDMAN & SPENCE, P.A.  
John C. Phillips, Jr. (#110)  
1200 North Broom Street  
Wilmington, DE 19806  
(302) 655-4200  
(302) 655-4210 (fax)  
Co-Counsel to David T. Austern, Future Claimants  
Representative

Dated: February 7, 2007

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

<b>In re:</b>	)	<b>Chapter 11</b>
	)	
<b>W.R. GRACE &amp; CO., <u>et al.</u></b>	)	<b>Case No. 01-1139 (JKF)</b>
	)	
<b>Debtors.</b>	)	<b>Objection Deadline: February 26, 2007 at 4:00 p.m</b>
	)	<b>Hearing: Schedule if Necessary (Negative Notice)</b>

**COVER SHEET TO NINETEENTH MONTHLY APPLICATION OF  
TOWERS PERRIN TILLINGHAST, ACTUARIAL CONSULTANTS  
TO DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE FOR  
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD  
DECEMBER 1, 2006 THROUGH DECEMBER 31, 2006**

Name of Applicant: Towers Perrin Tillinghast

Authorized to Provide Professional Services to: David T. Austern, Future Claimants' Representative (the "FCR")

Date of Retention: As of October 29, 2004 (pursuant to this Court's Order entered December 21, 2004)

Period for which compensation is sought: December 1, 2006 through December 31, 2006

Amount of Compensation (100%) sought as actual, reasonable, and necessary: \$23,173.00

80% of fees to be paid: \$18,538.40

Amount of Expense Reimbursement sought as actual, reasonable and necessary: \$ 0.00

Total Fees @ 80% and 100% Expenses: \$18,538.40

This is an: ☐ interim ☒ monthly ☐ final application.

**COMPENSATION SUMMARY**

December 2006

<b><u>Name of Professional Person</u></b>	<b><u>Position of Applicant, No. of Years in Position, Prior Relevant Experience, Year Obtained License to Practice, Area of Expertise</u></b>	<b><u>Hourly Billing Rate (including changes)</u></b>	<b><u>Total Billed Hours</u></b>	<b><u>Total Compensation</u></b>
Jenni Biggs	Consulting Actuary (22 years) FCAS	\$625	15.00	\$9,375.00
Julianne Callaway	Analyst (3 years) ACAS	\$300	14.40	\$4,320.00
Bryan Gillespie	Consulting Actuary (1 year) FCAS	\$400	4.60	\$1,840.00
Chris Grant	Analyst (10 years)	\$210	.80	\$168.00
Jeffrey Kimble	Consulting Actuary (6 years) ACAS	\$375	9.30	\$3,487.50
David Powell	Consulting Actuary (22 years) ACAS	\$675	.40	\$270.00
Ollie Sherman	Consulting Actuary (21 years)	\$675	5.50	\$3,712.50
<b>Total Blended Rate: \$463.46</b>			<b>50.00</b>	<b>\$23,173.00</b>

**COMPENSATION BY PROJECT CATEGORY**


<b><u>Project Category</u></b>	<b><u>Total Hours</u></b>	<b><u>Total Fees</u></b>
Data Analysis	50.00	\$23,173.00

**EXPENSE SUMMARY**

<b><u>Expense Category</u></b>	<b><u>Total</u></b>
No Expenses	\$0
<b>December 2006 – Grand Total</b>	<b>\$23,173.00</b>

Respectfully submitted,

TOWERS PERRIN TILLINGHAST

By   
 Jennifer L. Biggs, FCAS, MAAA  
 101 S. Hanley Rd.  
 St. Louis, MO 63105  
 (314) 719-5843

Dated: Feb. 5, 2007

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

W.R. GRACE & CO., et al.

Debtors.

Chapter 11

Case No. 01-1139 (JKE)

VERIFICATION

STATE OF MISSOURI

COUNTY OF ST. LOUIS, TO WIT:

Jennifer L. Biggs, after being duly sworn according to law, deposes and says:

1. I am an actuarial consultant of the applicant consulting firm Towers Perrin Tillinghast.

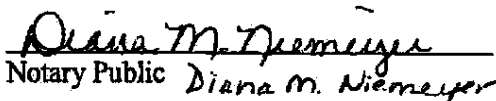
2. I am familiar with the services rendered by Towers Perrin Tillinghast, actuarial consultants to David T. Austern as Future Claimants' Representative ("FCR"). The work performed on behalf of the FCR by professionals of the firm is described in the invoices attached as Exhibit A hereto.

3. I have reviewed the Application and the facts set forth therein are true and correct to the best of my knowledge, information and belief. I have reviewed the requirements of Local Rule 2016-2 and the Administrative Order as Amended dated April 17, 2002, and I believe the Application to be in compliance therewith.

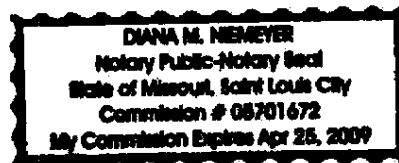
  
JENNIFER L. BIGGS

SWORN AND SUBSCRIBED TO BEFORE ME

THIS 5<sup>th</sup> DAY OF FEBRUARY, 2007

  
Notary Public Diana M. Niemeyer

My commission expires: 4/25/09



## **EXHIBIT A**



**W.R. Grace (Bankruptcy)  
Towers Perrin Time Records**

<u>Professional</u>	<u>Date</u>	<u>Hours</u>	<u>Rate</u>	<u>\$ Fee</u>	<u>Description</u>
					<b>Dec-06</b>
Jenni Biggs	12/2/2006	2.00	\$625	\$1,250.00	Billing on 11/27/06 (late submission)
Jenni Biggs	12/2/2006	0.50	\$625	\$312.50	Billing on 11/28/06 (late submission)
Jenni Biggs	12/2/2006	0.50	\$625	\$312.50	Billing on 11/29/06 (late submission)
Jenni Biggs	12/2/2006	0.50	\$625	\$312.50	Follow-up draft to draft & report on 11/27 (late submission)
Jenni Biggs	12/2/2006	1.00	\$625	\$625.00	Follow-up draft to draft & report on 11/22 (late submission)
Jenni Biggs	12/2/2006	4.20	\$625	\$2,625.00	Follow-up draft to draft & report on 11/30 (late submission)
Jenni Biggs	12/8/2006	0.90	\$625	\$562.50	Billing
Jenni Biggs	12/9/2006	0.20	\$625	\$125.00	Project planning
Jenni Biggs	12/11/2006	0.20	\$625	\$125.00	Billing
Jenni Biggs	12/13/2006	2.50	\$625	\$1,562.50	Preparation and call with Orrick
Jenni Biggs	12/15/2006	2.80	\$625	\$1,750.00	Preparation and call with Orrick
		15.00		\$9,375.00	
Julianne Callaway	12/4/2006	0.50	\$300	\$150.00	Database questions
Julianne Callaway	12/4/2006	0.50	\$300	\$150.00	Technical review
Julianne Callaway	12/8/2006	2.00	\$300	\$600.00	Technical review
Julianne Callaway	12/13/2006	2.40	\$300	\$720.00	Technical review
Julianne Callaway	12/20/2006	4.00	\$300	\$1,200.00	Technical review
Julianne Callaway	12/29/2006	6.70	\$300	\$2,010.00	Added add'l RUST matches to Grace database
		14.40		\$4,320.00	
Bryan Gilstrap	12/4/2006	2.30	\$400	\$920.00	Review of draft
Bryan Gilstrap	12/14/2006	0.40	\$400	\$160.00	Analysis
Bryan Gilstrap	12/15/2006	1.90	\$400	\$760.00	Teleconference on draft report and analysis
		4.60		\$1,840.00	
Chris Grant	12/1/2006	0.80	\$210	\$168.00	Database work
		0.80		\$168.00	
Jeff Kinble	12/1/2006	7.00	\$375	\$2,625.00	Work on expert report draft
Jeff Kinble	12/15/2006	2.30	\$375	\$862.50	Review draft report and meeting on draft report
		9.30		\$3,487.50	
Dave Powell	12/15/2007	0.40	\$675	\$270.00	Peer review
		0.40		\$270.00	
Olle Sherman	12/14/2006	2.00	\$675	\$1,350.00	Review report
Olle Sherman	12/15/2006	2.00	\$675	\$1,350.00	Conference call to discuss report
Olle Sherman	12/15/2006	1.50	\$675	\$1,012.50	Review report
		5.90		\$3,712.50	
		89.06		\$29,173.00	